THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) SCICI, being a private sector company, incorporated under the Companies Act, is governed by policies as decided by its Board of Directors from time to time. SCICI has, however, informed that it has decided, as a prudent banking policy, to diversify its portfolio by also providing assistance to other industrial sectors. By doing so, hiwever, it would not reduce the quantum of total assistance to these two critical sectors of the economy.

(d) SCICI has already commenced granting financial assistance to certain new areas like transport, telecommunication, energy, food processing and tourism.

Proposal to set up courts for economic offences

1180. SHRI PRAMOD MAHAJAN:
SHRI KRISHAN LAL SHARMA:
SHRI RAJNI RANJAN SAHU:
DR. ABRAR AHMED:
SHRI KRISHNA KUMAR BIRLA:

Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to establish a network of Special Courts exclusively to try economic offences involving violations of SEBI and Companies Act;

(b) if so, what are the details thereof; and

(c) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) Yes, Sir.

(b) and (c) The proposal is under examination.

Report on Indian economy

1181. SHRIMATI KAMLA SINHA:
SHRI RAJNI RANJAN SAHU:
DR. ABRAR AHMED:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that his Ministry's latest monthly assessment report has painted a gloomy picture of the economy; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The Monthly Economic Reoprt of this Ministry monitores performance of the economy in terms of selected indicators over the corresponding period last year. The latest Report for June, 1992 issued on 3rd July, 1992 does not present on gloomy picture of the economy. The Report, which essentially monitors short term changes in the economy brings out, *inter alia*, a decline in inflation rate, recovery in industrial production, improvement in external aid and foreign exchange reserves and a widened trade deficit as import pick up in April, 1992. It details a decline in foodgrain stocks at the end of May, 1992 and a higher growth in money supply due mainly to higher credit to the commercial sector, and an increase in foreign exchange assets against a decline in the corresponding period last year.

Smuggling of Arms at Konkan Coast

1182. SHRI ARANGIL SREEDHARAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that arms are being smuggled through the Konkan coast of Mangalore; and